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UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

| |) | |
|----------------------------|---|------------------------|
| In re |) | Chapter 11 Case |
| |) | <u>-</u> |
| DELPHI CORPORATION, et al. |) | No. 05-44481 |
| |) | |
| Debtors. |) | (Jointly Administered) |
| |) | |

NOTICE OF RESERVATION OF RIGHTS BY CLARION CORPORATION OF AMERICA WITH RESPECT TO CURE OF EXECUTORY CONTRACTS

Clarion Corporation of America ("Clarion"), by and through its undersigned counsel, hereby files this reservation of rights with respect to the cure of executory contracts (the "Reservation of Rights"), and respectfully states as follows:

1. Delphi Corporation and certain of its subsidiaries and affiliates (the "Debtors") have purportedly sent a Notice of Cure Amount with Respect to Executory Contract to be Assumed or Assumed and Assigned Under Plan of Reorganization (the "Cure Notice") to

Clarion. The Cure Notice states that the Debtors are seeking to assume certain purchase orders¹ with Clarion and proposing to provide a cure amount in connection with such assumption. Clarion, however, did not receive the Cure Notice from the Debtors and only learned of it on January 11, 2008.

- 2. As of the date of this Reservation of Rights, Clarion has not received notice directly from the Debtors that they are proposing to assume (and provide cure for) any purchase orders or executory contracts.
- 3. Clarion does not object to the Debtors' assumption of purchase orders or executory contracts. However, in the event that the Debtors are seeking to assume purchase orders or other executory contracts, Clarion reserves its rights to assert or contest cure amounts in connection with any such assumption.

¹ The purchase orders are identified as (i) D0550045280, (ii) D0550056526, (iii) D0550063148, and (iv) D0550074476.

4. Clarion further reserves its right to amend or supplement this Reservation of Rights.

Dated: January 14, 2008

Respectfully submitted,

CLARION CORPORATION OF AMERICA

By: /s/John T. Gregg
One of its Attorneys

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